

# **EXHIBIT**

## **C-1.2**

## Exhibit C-1.2

**From:** Redfish PC  
**To:** "Permit"  
**Date:** Saturday, March 8, 2014 6:13:03 PM  
**Attachments:** rept20131231 Cabot Global Investments Ltd Financial Statements - Complete.pdf

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Bob,

Attached are the Cabot financials for December 31, 2013.

Evatt

## Exhibit C-1.2

**From:** Redfish  
**To:** "Permit"  
**Date:** Sunday, January 10, 2016 8:06:00 AM  
**Attachments:** rept20151231 Cabot Global Investments Ltd Financial Statements - Quickbooks.pdf  
rept20151130 Cabot Global Investments Ltd Financial Statements - Quickbooks.pdf

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Bob,

Please see attached the Cabot financials for November and December.

Bermuda Commercial Bank migrated to a new banking system in October. They got rid of Misys.

Their IT director is new and incompetent. For example, in building the new system, he failed to include the ability to order transfers using the US banking ABA code. This means that for some transfers into the US I have to revert to the use of faxed wire instructions.

Other problems have included mistakes on generated bank statements. It took a few weeks to get corrected statements, but all is correct now.

We should expect more problems for a while.

Evatt

## Exhibit C-1.2

**From:** Redfish  
**To:** "Permit"  
**Date:** Thursday, September 14, 2017 7:01:05 PM  
**Attachments:** rept20170831 Cabot Global Investments Ltd Financial Statements - Quickbooks.pdf

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Bob,

Here are the Cabot financials through to August 31st.

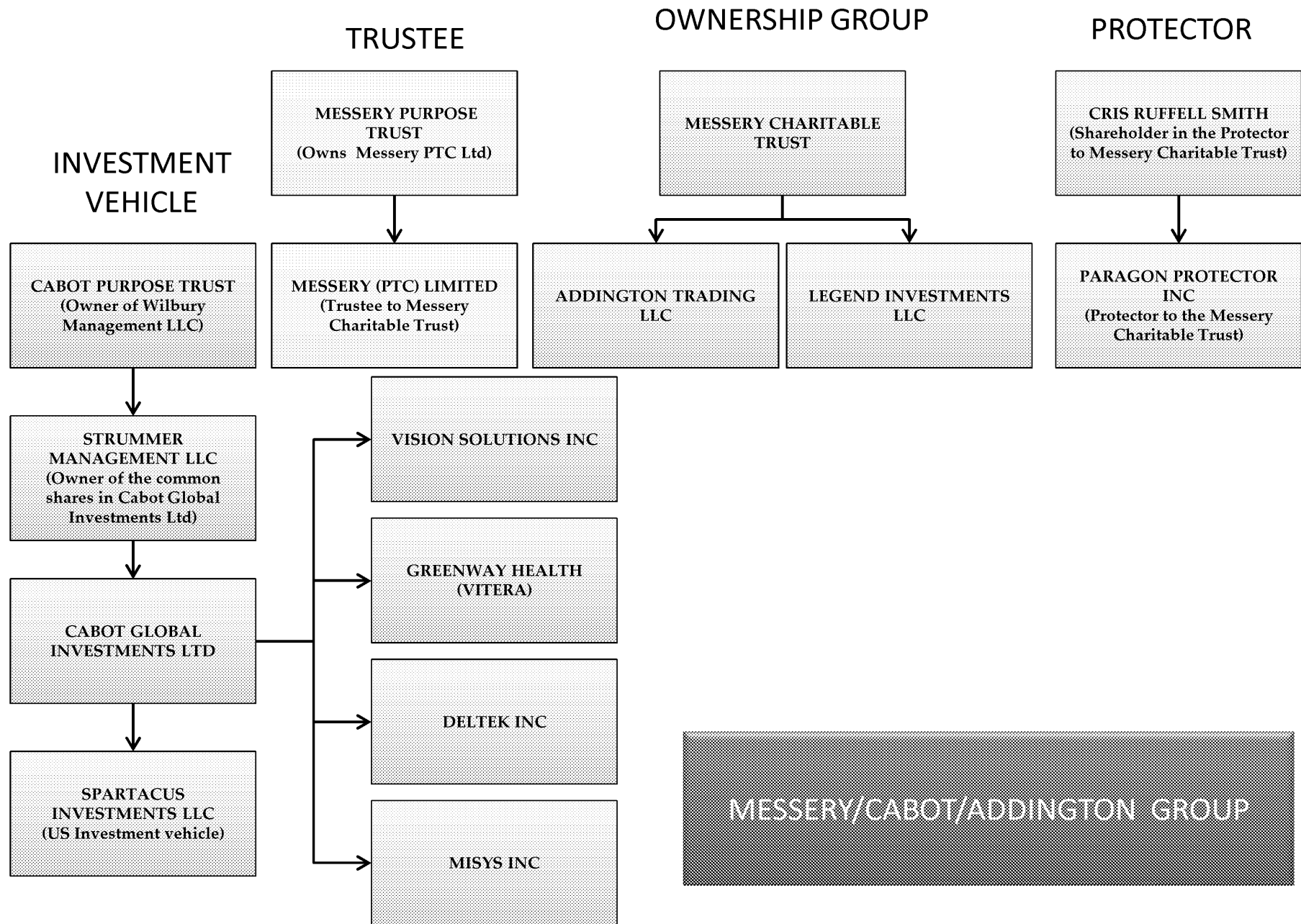
Evatt



# **EXHIBIT**

**C-3**

## Exhibit C-3



# **EXHIBIT**

**C-4**

**Exhibit C-4**

**CABOT GLOBAL INVESTMENTS LTD**

Suite 536, 48 Par-la-Ville Road

Hamilton HM11

Bermuda

Tel: +1 441 295 0985

Fax: +1 441 295 0986

Bermuda Commercial Bank  
34 Bermudiana Road  
Hamilton HM11  
Attn: Debra Shields

30th August, 2017

Dear Sirs,

**Re: Cabot Global Investments Ltd ("the Company")**  
**Customer Due Diligence**

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I refer to your further information request dated August 22nd, 2017.

In response to your request for information and documentation, please note the following:

- 1(6). Please see attached an organizational chart as requested.
- 2(7). The captive insurance company was Trust Insurance Ltd. The company was incorporated under the laws of Bermuda on 17 March, 1987 and was registered as a Class 3 insurer under the Insurance Act, 1978. The company was owned by a trust settled by A. Eugene Brockman, a United States citizen who passed away on 2 November, 1986. Details of the original trust are no longer known. The company was dissolved by Bermuda Registrar of Companies on 8 May, 2003. The company was audited by Coopers & Lybrand (later PWC) in Bermuda. The company had its place of business in Bermuda and was managed by Sedgwick Management Services (Bermuda) Limited and later managed by Marsh Management Services (Bermuda) Limited. You will, of course, have noted that all of these entities including the managers were regulated entities in Bermuda.
- 3(8). Willow Trust Company (PVT) Limited ("Willow") has never had any bank accounts nor held any assets in its own right. It had no value at any time from

Exhibit C-4

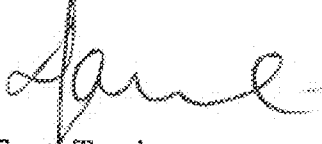
the time of its incorporation until the date it became an inactive. Therefore, there is no source of funds.

4(9). Willow Trust Company (PVT) Limited ("Willow") has never had any bank accounts nor held any assets in its own right. It had no value at any time from the time of its incorporation until the date it became an inactive. Therefore, there is no source of wealth.

5(10). I attach for your information a bank statement dated 8 May, 2009 from Bermuda Commercial Bank and a further bank statement dated 11 May, 2009 from VP Bank in the British Virgin Islands showing the movement of funds when the account was established at Bermuda Commercial Bank.

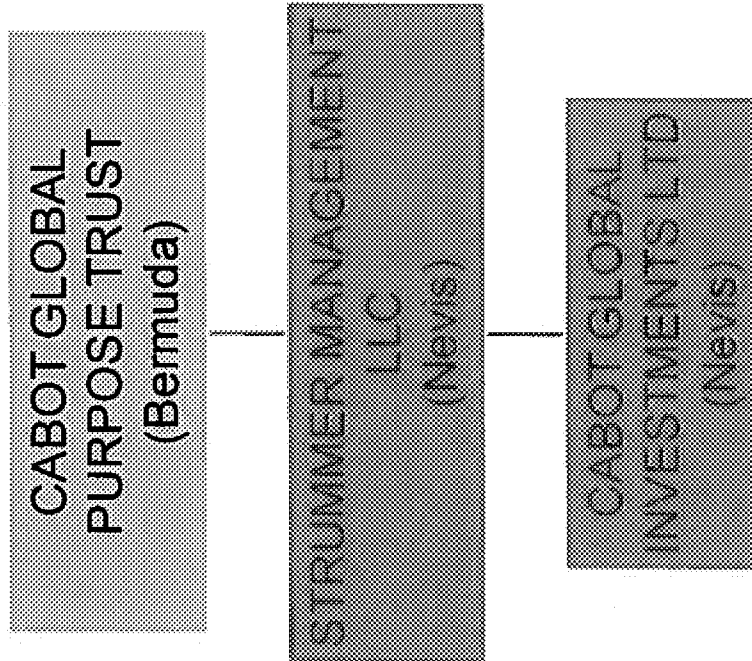
These responses address all requested information and documentation in your list of 22 August, 2017

Yours faithfully,  
CABOT GLOBAL INVESTMENTS LTD

A handwritten signature in black ink, appearing to read 'Evatt', written over a horizontal line.

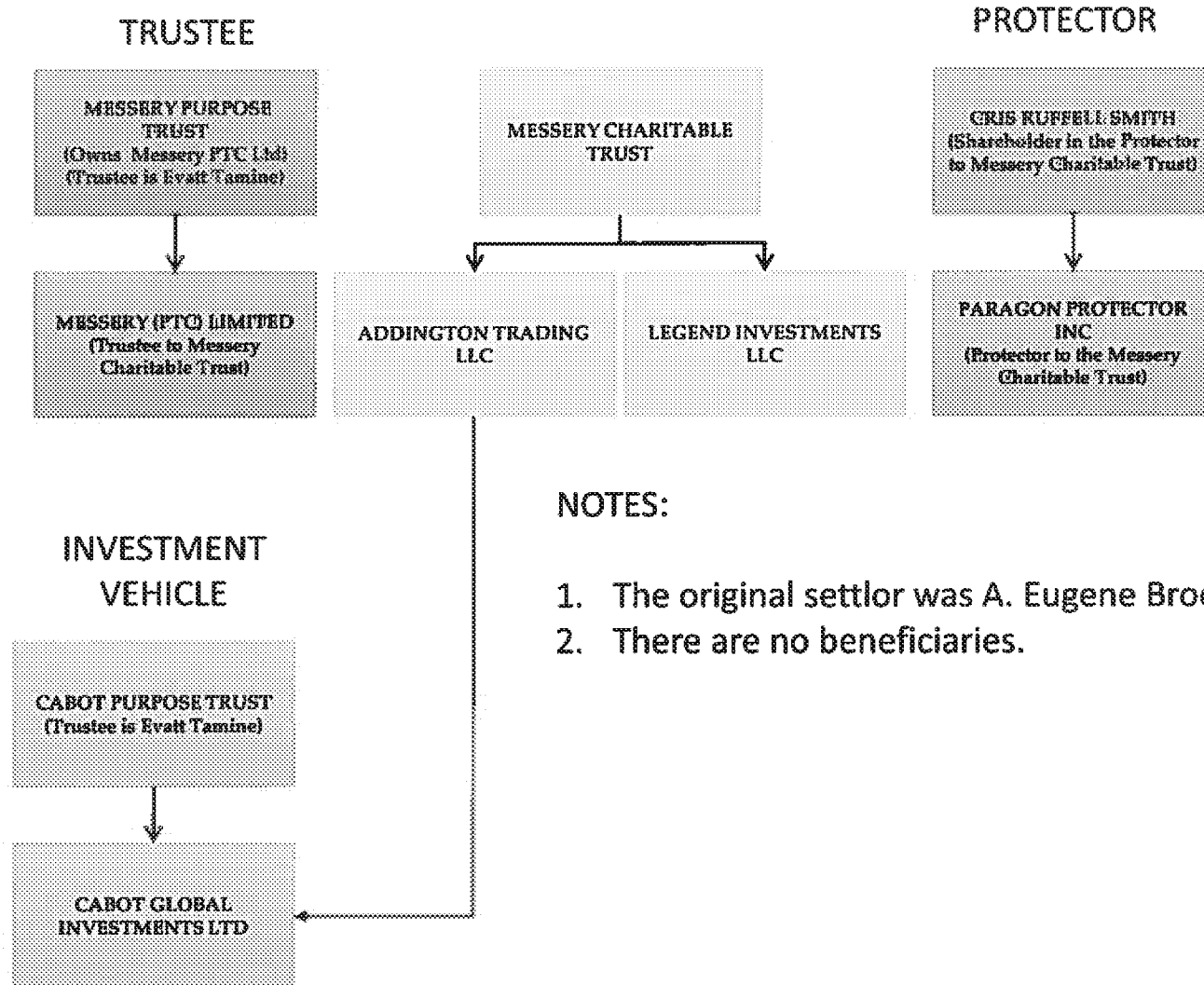
Evatt Tamine  
Director

Exhibit C-4



*Handwritten:*  
E. TAMMIE  
16-9-2016

# Exhibit C-4

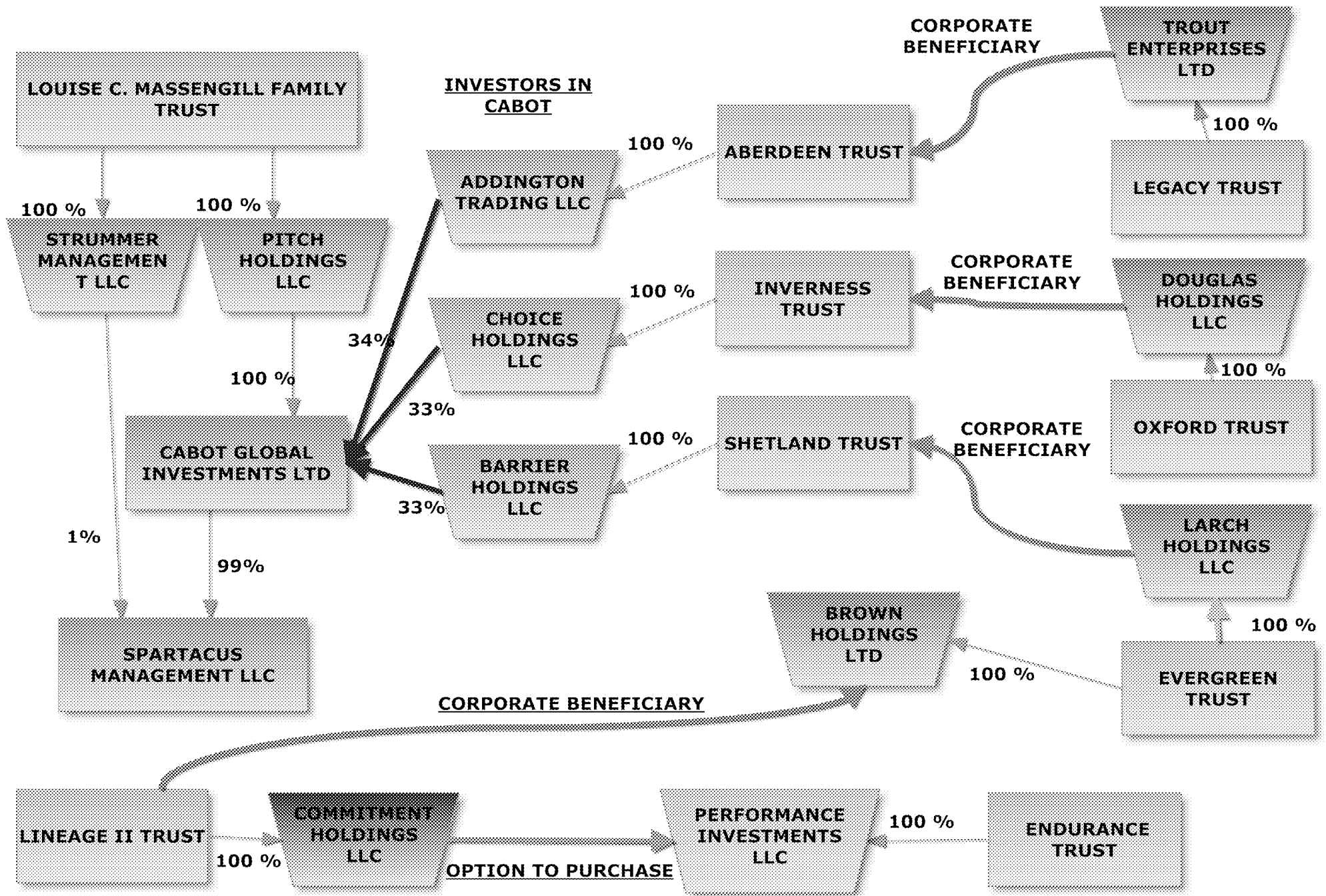


# **EXHIBIT**

**C-5**



## Exhibit C-5



# **EXHIBIT**

**C-7**

## Exhibit C-7

SIGNIFICANT TRANSACTION REPORT  
CABOT GLOBAL INVESTMENTS LTD

DATE	FROM	TO	PAYMENT OUT	PAYMENT IN	INTERNAL	BANK	REASON
2/21/2017	Cabot Global Investments Ltd	MTS Yachts - Fisheries Research I - Cost	\$1,000,000.00			Mirabaud	Operating costs for the Fisheries Research I
2/16/2017	Greenway Healthcare	Cabot Global Investments Ltd		\$23,203,483.92		Mirabaud	Repayment of principal and interest on Greenway Healthcare Inc 1st and
2/16/2017	Compuware Corp	Cabot Global Investments Ltd		\$463,428.04		Mirabaud	Part payment of principal and interest on Compuware 2nd Lien
1/30/2017	Compuware Corp	Cabot Global Investments Ltd		\$1,522,715.49		Mirabaud	Part payment of principal and interest on Compuware 2nd Lien
1/26/2017	Greenway Healthcare	Cabot Global Investments Ltd		\$510,020.54		Mirabaud	Interest on Greenway Healthcare Inc 1st and 2nd lien
12/29/2016	Cabot Global Investments Ltd	MTS Yachts - Fisheries Research I - Cost	\$1,000,000.00			Mirabaud	Operating costs for the Fisheries Research I
12/28/2016	Compuware Corp	Cabot Global Investments Ltd		\$233,819.44		Mirabaud	Interest on Compuware 2nd Lien
12/26/2016	Deltek Inc	Cabot Global Investments Ltd		\$143,470.00		Mirabaud	1% hard call on prepayment of Deltek 2nd Lien
12/26/2016	Deltek Inc	Cabot Global Investments Ltd		\$14,638,523.07		Mirabaud	Principal and Interest on Deltek Inc 2nd lien
12/22/2016	Cabot Global Investments Ltd	Alley Maass - Lawyers	\$29,345,705.39			Mirabaud	Transfer from Cabot for Closing on the Turmoil and costs
12/20/2016	Greenway Healthcare	Cabot Global Investments Ltd		\$125,995.90		Mirabaud	Part payment of principal and interest on Greenway 1st lien
6/12/2016	Misys Ltd	Cabot Global Investments Ltd		\$1,372,500.00		Mirabaud	Interest on Misys Ltd 2nd lien
11/7/2016	Cabot Global Investments Ltd	Alley Maass - Lawyers	\$3,500,000.00			Mirabaud	Transfer from Cabot for Deposit on the Turmoil
11/2/2016	Greenway Healthcare	Cabot Global Investments Ltd		\$452,718.22		Mirabaud	Interest on Greenway Healthcare Inc 2nd lien
10/24/2016	Cabot Global Investments Ltd	Regency Management Ltd			\$500,000.00	Bermuda Commercial Bank	Transfer between Cabot and Regency re Funding
10/12/2016	Deltek Inc	Cabot Global Investments Ltd		\$348,313.28		Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
9/29/2016	Compuware Corp	Cabot Global Investments Ltd		\$236,388.89		Bermuda Commercial Bank	Interest on Compuware 2nd Lien
8/3/2016	Greenway Healthcare	Cabot Global Investments Ltd		\$4,831,363.53		Bermuda Commercial Bank	Partial Sale of Greenway Healthcare Inc 1st lien
8/2/2016	Greenway Healthcare	Cabot Global Investments Ltd		\$438,269.76		Mirabaud	Interest on Greenway Healthcare Inc 2nd lien
7/19/2016	Deltek Inc	Cabot Global Investments Ltd		\$344,527.26		Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
6/12/2016	Misys Ltd	Cabot Global Investments Ltd		\$1,372,500.00		Bermuda Commercial Bank	Interest on Misys Ltd 2nd lien
6/16/2016	Vision Solutions	Cabot Global Investments Ltd		\$161,500.00		Bermuda Commercial Bank	Final Interest on Vision Solutions 2nd lien
5/29/2016	Vision Solutions	Cabot Global Investments Ltd		\$304,000.00		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
5/26/2016	Cabot Global Investments Ltd	Compuware Corp	\$8,672,538.03			Mirabaud	Purchase of Compuware 2nd Lien
5/5/2016	Greenway Healthcare	Cabot Global Investments Ltd		\$438,269.76		Bermuda Commercial Bank	Interest on Greenway Healthcare Inc 2nd lien
4/30/2016	Vision Solutions	Cabot Global Investments Ltd		\$275,500.00		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
4/20/2016	Cabot Global Investments Ltd	Regency Management Ltd			\$500,000.00	Bermuda Commercial Bank	Transfer between Cabot and Regency re Funding
4/13/2016	Deltek Inc	Cabot Global Investments Ltd		\$344,527.26		Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
4/4/2016	Deltek Inc	Cabot Global Investments Ltd		\$118,158.89		Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
3/30/2016	Vision Solutions	Cabot Global Investments Ltd		\$294,500.00		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
3/7/2016	Cabot Global Investments Ltd	Greenway Healthcare	\$8,053,746.18			Mirabaud	Purchase of Greenway Healthcare 1st lien
2/10/2016	Vision Solutions	Cabot Global Investments Ltd		\$275,500.00		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
2/5/2016	Greenway Healthcare	Cabot Global Investments Ltd		\$438,269.76		Bermuda Commercial Bank	Interest on Greenway Healthcare Inc 2nd lien
1/26/2016	Deltek Inc	Cabot Global Investments Ltd		\$217,048.61		Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
1/7/2016	Vision Solutions	Cabot Global Investments Ltd		\$294,500.00		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
12/16/2015	Misys Ltd	Cabot Global Investments Ltd		\$1,372,500.00		Bermuda Commercial Bank	Interest on Misys Ltd 2nd lien
11/30/2015	Vision Solutions	Cabot Global Investments Ltd		\$294,500.00		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
10/30/2015	Vision Solutions	Cabot Global Investments Ltd		\$285,000.00		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
10/30/2015	Greenway Healthcare	Cabot Global Investments Ltd		\$427,560.63		Mirabaud	Interest on Greenway Healthcare Inc 2nd lien
10/22/2015	Cabot Global Investments Ltd	Deltek Inc	\$5,572,881.22			Bermuda Commercial Bank	Purchase of Deltek Inc 2nd Lien Debt
10/7/2015	Deltek Inc	Cabot Global Investments Ltd		\$139,663.19		Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
9/30/2015	Vision Solutions	Cabot Global Investments Ltd		\$313,500.00		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
9/26/2015	Cabot Global Investments Ltd	Regency Management Ltd			\$1,000,000.00	Bermuda Commercial Bank	Transfer between Cabot and Regency re Funding
9/21/2015	Cabot Global Investments Ltd	Deltek Inc	\$2,007,419.65			Bermuda Commercial Bank	Purchase of Deltek Inc 2nd Lien Debt
9/2/2015	Cabot Global Investments Ltd	Greenway Healthcare	\$991,982.68			Mirabaud	Purchase of Greenway Healthcare 2nd lien
8/31/2015	Cabot Global Investments Ltd	Deltek Inc	\$1,754,375.00			Bermuda Commercial Bank	Purchase of Deltek Inc 2nd Lien Debt
8/31/2015	Vision Solutions	Cabot Global Investments Ltd		\$266,000.00		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
8/13/2015	Cabot Global Investments Ltd	Greenway Healthcare	\$662,077.90			Bermuda Commercial Bank	Purchase of Greenway Healthcare 2nd lien
7/29/2015	Vision Solutions	Cabot Global Investments Ltd		\$294,500.00		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien

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7/16/2015	Cabot Global Investments Ltd	Deltek Inc	\$4,950,000.00		Bermuda Commercial Bank	Purchase of Deltek Inc 2nd Lien Debt
7/15/2015	Cabot Global Investments Ltd	Greenway Healthcare	\$16,956,564.89		Bermuda Commercial Bank	Purchase of Greenway Healthcare 2nd lien
7/1/2015	Vision Solutions	Cabot Global Investments Ltd		\$304,000.00	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
6/25/2015	Deltek Inc	Cabot Global Investments Ltd		\$422,222.22	Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
6/25/2015	Deltek Inc	Cabot Global Investments Ltd		\$200,000.00	Bermuda Commercial Bank	Loan Amendment Fee
6/25/2015	Deltek Inc	Cabot Global Investments Ltd		\$20,000,000.00	Bermuda Commercial Bank	Repayment of Deltek Principal
6/12/2015	Misys Ltd	Cabot Global Investments Ltd		\$1,365,000.00	Bermuda Commercial Bank	Interest on Misys Ltd 2nd lien
5/29/2015	Vision Solutions	Cabot Global Investments Ltd		\$246,472.22	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
4/30/2015	Vision Solutions	Cabot Global Investments Ltd		\$245,416.67	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
4/10/2015	Deltek Inc	Cabot Global Investments Ltd		\$488,888.89	Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
3/30/2015	Vision Solutions	Cabot Global Investments Ltd		\$261,777.78	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
2/27/2015	Vision Solutions	Cabot Global Investments Ltd		\$229,055.56	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
1/27/2015	Vision Solutions	Cabot Global Investments Ltd		\$245,416.67	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
1/12/2015	Deltek Inc	Cabot Global Investments Ltd		\$522,222.22	Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
12/30/2014	Vision Solutions	Cabot Global Investments Ltd		\$254,125.00	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
12/17/2014	Cabot Global Investments Ltd	Evatt Tamine	\$3,000,000.00		Mirabaud	Transfer as per 2014 Compensation Review
12/12/2014	Misys Ltd	Cabot Global Investments Ltd		\$1,372,500.00	Bermuda Commercial Bank	Interest on Misys Ltd 2nd lien
12/9/2014	Cabot Global Investments Ltd	Vision Solutions	\$4,500,000.00		Mirabaud	Purchase of Vision Solutions 2nd lien
12/8/2014	Cabot Global Investments Ltd	Cabot Global Investments Ltd		\$3,000,000.00	Mirabaud	Exchange of US\$ to AU\$ and transfer to BCB account
12/1/2014	Cabot Global Investments Ltd	Regency Management Ltd		\$5,000,000.00	Bermuda Commercial Bank	Transfer between Cabot and Regency re Funding
12/8/2014	Cabot Global Investments Ltd	Cabot Global Investments Ltd		\$3,000,000.00	Mirabaud	Exchange of US\$ to AU\$ and transfer to BCB account
12/1/2014	Cabot Global Investments Ltd	Regency Management Ltd		\$5,000,000.00	Bermuda Commercial Bank	Transfer between Cabot and Regency re Funding
11/28/2014	Vision Solutions	Cabot Global Investments Ltd		\$192,111.11	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
11/4/2014	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
10/10/2014	Deltek Inc	Cabot Global Investments Ltd		\$511,111.11	Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
9/30/2014	Vision Solutions	Cabot Global Investments Ltd		\$219,555.56	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
8/29/2014	Vision Solutions	Cabot Global Investments Ltd		\$198,972.22	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
7/31/2014	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
7/7/2014	Deltek Inc	Cabot Global Investments Ltd		\$505,555.56	Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
6/29/2014	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
6/12/2014	Misys Ltd	Cabot Global Investments Ltd		\$1,365,000.00	Bermuda Commercial Bank	Interest on Misys Ltd 2nd lien
5/29/2014	Vision Solutions	Cabot Global Investments Ltd		\$205,833.33	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
4/30/2014	Vision Solutions	Cabot Global Investments Ltd		\$205,833.33	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
4/10/2014	Deltek Inc	Cabot Global Investments Ltd		\$500,000.00	Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
4/1/2014	Edge Capital Investments Ltd	Cabot Global Investments Ltd		\$56,500,000.00	Bermuda Commercial Bank	Return of funds to Cabot after Mirabaud account opened
4/1/2014	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
3/3/2014	Cabot Global Investments Ltd	Edge Capital Investments Ltd		\$56,500,000.00	BCB/Mirabaud	Short term transfer to Edge Pending Cabot Mirabaud account.
2/28/2014	Vision Solutions	Cabot Global Investments Ltd		\$192,111.11	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
1/28/2014	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
1/22/2014	Applied Systems	Cabot Global Investments Ltd		\$30,524,999.98	Bermuda Commercial Bank	Repayment of Principal on Applied Systems 2nd lien
1/22/2014	Applied Systems	Cabot Global Investments Ltd		\$587,606.25	Bermuda Commercial Bank	Interest on Applied Systems 2nd lien
1/10/2014	Deltek Inc	Cabot Global Investments Ltd		\$451,388.89	Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
12/30/2013	Vision Solutions	Cabot Global Investments Ltd		\$219,555.56	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
12/12/2013	Misys Ltd	Cabot Global Investments Ltd		\$1,372,500.00	Bermuda Commercial Bank	Interest on Misys Ltd 2nd lien
11/29/2013	Vision Solutions	Cabot Global Investments Ltd		\$198,972.22	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
11/27/2013	Vision Solutions	Cabot Global Investments Ltd		\$130,000.00	Bermuda Commercial Bank	Consent Fee Vision Solutions
11/22/2013	Cabot Global Investments Ltd	Deltek Inc	\$5,112,500.00		Bermuda Commercial Bank	Purchase of Deltek Inc 2nd Lien Debt
11/1/2013	The Petroleum Place	Cabot Global Investments Ltd		\$25,007,534.25	Bermuda Commercial Bank	Repayment of principal and final interest on The Petroleum Place 2nd lien
11/1/2013	The Petroleum Place	Cabot Global Investments Ltd		\$750,000.00	Bermuda Commercial Bank	Payment of call protection premium on sale of The Petroleum Place 2nd
10/31/2013	Applied Systems	Cabot Global Investments Ltd		\$643,568.75	Bermuda Commercial Bank	Interest on Applied Systems 2nd lien
10/31/2013	The Petroleum Place	Cabot Global Investments Ltd		\$215,277.78	Bermuda Commercial Bank	Interest on The Petroleum Place 2nd lien
10/31/2013	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44	Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
10/9/2013	Deltek Inc	Cabot Global Investments Ltd		\$305,555.56	Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
10/3/2013	The Petroleum Place	Cabot Global Investments Ltd		\$215,277.78	Bermuda Commercial Bank	Interest on The Petroleum Place 2nd lien

## Exhibit C-7

9/25/2013	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
8/30/2013	Vision Solutions	Cabot Global Investments Ltd		\$205,833.33		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
8/30/2013	The Petroleum Place	Cabot Global Investments Ltd		\$208,333.33		Bermuda Commercial Bank	Interest on The Petroleum Place 2nd lien
8/7/2013	Cabot Global Investments Ltd	Deltek Inc	\$9,900,000.00			Bermuda Commercial Bank	Purchase of Deltek Inc 2nd Lien Debt
7/31/2013	Applied Systems	Cabot Global Investments Ltd		\$643,568.75		Bermuda Commercial Bank	Interest on Applied Systems 2nd lien
7/29/2013	Vision Solutions	Cabot Global Investments Ltd		\$226,416.67		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
7/29/2013	The Petroleum Place	Cabot Global Investments Ltd		\$229,166.67		Bermuda Commercial Bank	Interest on The Petroleum Place 2nd lien
7/10/2013	Deltek Inc	Cabot Global Investments Ltd		\$126,388.89		Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
7/9/2013	Vision Solutions	Cabot Global Investments Ltd		\$192,111.11		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
6/26/2013	The Petroleum Place	Cabot Global Investments Ltd		\$215,277.78		Bermuda Commercial Bank	Interest on The Petroleum Place 2nd lien
6/12/2013	Misys Ltd	Cabot Global Investments Ltd		\$1,365,000.00		Bermuda Commercial Bank	Interest on Misys Ltd 2nd lien
6/4/2013	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
5/27/2013	The Petroleum Place	Cabot Global Investments Ltd		\$631,944.44		Bermuda Commercial Bank	Interest on The Petroleum Place 2nd lien
4/30/2013	Vision Solutions	Cabot Global Investments Ltd		\$226,416.67		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
4/30/2013	Applied Systems	Cabot Global Investments Ltd		\$699,743.23		Bermuda Commercial Bank	Interest on Applied Systems 2nd lien
4/6/2013	Deltek Inc	Cabot Global Investments Ltd		\$125,000.00		Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
4/3/2013	Applied Systems	Cabot Global Investments Ltd		\$305,250.00		Bermuda Commercial Bank	Applied Systems 2nd lien - Facility processing fee
3/27/2013	Vision Solutions	Cabot Global Investments Ltd		\$192,111.11		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
3/1/2013	Vision Solutions	Cabot Global Investments Ltd		\$192,111.11		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
2/27/2013	The Petroleum Place	Cabot Global Investments Ltd		\$631,944.44		Bermuda Commercial Bank	Interest on The Petroleum Place 2nd lien
1/31/2013	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
1/31/2013	Applied Systems	Cabot Global Investments Ltd		\$741,079.17		Bermuda Commercial Bank	Interest on Applied Systems 2nd lien
1/11/2013	Deltek Inc	Cabot Global Investments Ltd		\$126,388.89		Bermuda Commercial Bank	Interest on Deltek Inc 2nd lien
1/2/2013	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
12/12/2012	Cabot Global Investments Ltd	Misys Ltd	\$4,119,055.44				Purchase of Misys Ltd 2nd Lien Debt
12/6/2012	Cabot Global Investments Ltd	Misys Ltd	\$18,977,598.88				Purchase of Misys Ltd 2nd Lien Debt
11/30/2012	Vision Solutions	Cabot Global Investments Ltd		\$205,833.33		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
11/27/2012	Cabot Global Investments Ltd	The Petroleum Place Inc	\$24,625,000.00			Bermuda Commercial Bank	Purchase of Petroleum Place Inc 2nd Lien Debt
11/1/2012	Vision Solutions	Cabot Global Investments Ltd		\$226,416.67		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
10/31/2012	Applied Systems	Cabot Global Investments Ltd		\$741,079.17		Bermuda Commercial Bank	Interest on Applied Systems 2nd lien
10/11/2012	Cabot Global Investments Ltd	Deltek Inc	\$4,925,000.00			Bermuda Commercial Bank	Purchase of Deltek Inc 2nd Lien Debt
10/1/2012	Vision Solutions	Cabot Global Investments Ltd		\$192,111.11		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
9/4/2012	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
8/22/2012	Sunquest Information Systems	Cabot Global Investments Ltd		\$3,284,057.43		Bermuda Commercial Bank	Make whole premium on sale of Sunquest Systems
8/22/2012	Sunquest Information Systems	Cabot Global Investments Ltd		\$45,641,890.07		Bermuda Commercial Bank	Return of Principal on sale of Sunquest Systems and final interest
8/1/2012	Sunquest Information Systems	Cabot Global Investments Ltd		\$234,322.40		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
8/1/2012	Vision Solutions	Cabot Global Investments Ltd		\$219,555.56		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
7/31/2012	Applied Systems	Cabot Global Investments Ltd		\$620,692.01		Bermuda Commercial Bank	Interest on Applied Systems 2nd lien
7/2/2012	Vision Solutions	Cabot Global Investments Ltd		\$198,972.22		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
6/29/2012	Sunquest Information Systems	Cabot Global Investments Ltd		\$212,354.68		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
6/13/2012	Cabot Global Investments Ltd	Applied Systems Inc	\$10,162,486.23			Bermuda Commercial Bank	Purchase of Applied 2nd lien
6/1/2012	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
5/31/2012	Sunquest Information Systems	Cabot Global Investments Ltd		\$491,937.55		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
5/31/2012	Cabot Global Investments Ltd	Sunquest Information Systems	\$2,090,000.00			Bermuda Commercial Bank	Purchase of Sunquest 2nd lien
5/31/2012	Spartacus Investments LLC	Cabot Global Investments Ltd			\$1,374,704.85	Charles Schwab	Redemption from Spartacus for Cabot debt investment. A/C closed.
5/17/2012	Cabot Global Investments Ltd	Sunquest Information Systems	\$14,381,328.38			Bermuda Commercial Bank	Purchase of Sunquest 2nd lien
5/11/2012	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
5/4/2012	Spartacus Investments LLC	Cabot Global Investments Ltd			\$20,000,000.00	Charles Schwab	Redemption from Spartacus to meet Cabot debt investment
5/1/2012	Applied Systems	Cabot Global Investments Ltd		\$474,640.62		Bermuda Commercial Bank	Interest on Applied Systems 2nd lien
4/30/2012	Sunquest Information Systems	Cabot Global Investments Ltd		\$147,659.20		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
3/30/2012	Vision Solutions	Cabot Global Investments Ltd		\$205,833.33		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
3/30/2012	Sunquest Information Systems	Cabot Global Investments Ltd		\$142,896.00		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
3/1/2012	Vision Solutions	Cabot Global Investments Ltd		\$198,972.22		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien



## Exhibit C-7

2/29/2012	Sunquest Information Systems	Cabot Global Investments Ltd		\$427,100.27		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
2/1/2012	Applied Systems	Cabot Global Investments Ltd		\$464,093.06		Bermuda Commercial Bank	Interest on Applied Systems 2nd lien
2/1/2012	Vision Solutions	Cabot Global Investments Ltd		\$219,555.56		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
1/31/2012	Sunquest Information Systems	Cabot Global Investments Ltd		\$152,422.40		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
12/30/2011	Sunquest Information Systems	Cabot Global Investments Ltd		\$142,896.00		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
12/30/2011	Vision Solutions	Cabot Global Investments Ltd		\$205,833.33		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
12/1/2011	Vision Solutions	Cabot Global Investments Ltd		\$205,833.33		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
11/30/2011	Sunquest Information Systems	Cabot Global Investments Ltd		\$431,863.47		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
11/4/2011	Cabot Global Investments Ltd	Applied Systems Inc	\$9,579,989.89			Bermuda Commercial Bank	Purchase of Applied 2nd lien
11/4/2011	Cabot Global Investments Ltd	Applied Systems Inc	\$509,249.30			Bermuda Commercial Bank	Purchase of Applied 2nd lien
11/4/2011	Cabot Global Investments Ltd	Applied Systems Inc	\$9,697,485.20			Bermuda Commercial Bank	Purchase of Applied 2nd lien
11/1/2011	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
10/31/2011	Sunquest Information Systems	Cabot Global Investments Ltd		\$147,659.20		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
10/21/2011	Spartacus Investments LLC	Cabot Global Investments Ltd			\$20,000,000.00	Charles Schwab	Redemption from Spartacus to meet Cabot debt investment
10/6/2011	Spartacus Investments LLC	Spartacus Investments LLC			\$41,275,365.30	Charles Schwab	Sale of 434,075 shares in Rydex FXC
10/3/2011	Vision Solutions	Cabot Global Investments Ltd		\$212,694.44		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
9/30/2011	Sunquest Information Systems	Cabot Global Investments Ltd		\$142,896.00		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
8/31/2011	Cabot Global Investments Ltd	Sunquest Information Systems	\$6,050,470.17			Bermuda Commercial Bank	Purchase of Sunquest 2nd lien
8/31/2011	Sunquest Information Systems	Cabot Global Investments Ltd		\$390,184.60		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
8/31/2011	Vision Solutions	Cabot Global Investments Ltd		\$219,555.56		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
8/1/2011	Sunquest Information Systems	Cabot Global Investments Ltd		\$109,857.80		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
8/1/2011	Vision Solutions	Cabot Global Investments Ltd		\$198,972.22		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
7/1/2011	Vision Solutions	Cabot Global Investments Ltd		\$205,833.33		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
6/30/2011	Sunquest Information Systems	Cabot Global Investments Ltd		\$162,892.60		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
6/1/2011	Vision Solutions	Cabot Global Investments Ltd		\$226,416.67		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
5/19/2011	Sunquest Information Systems	Cabot Global Investments Ltd		\$316,329.00		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
5/4/2011	Spartacus Investments LLC	Spartacus Investments LLC			\$45,299,970.73	Charles Schwab	Purchase of 434,075 shares in Rydex FXC
5/4/2011	Vision Solutions	Cabot Global Investments Ltd		\$157,805.56		Bermuda Commercial Bank	Interest on Vision Solutions 2nd lien
4/19/2011	Sunquest Information Systems	Cabot Global Investments Ltd		\$111,891.00		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
4/12/2011	Cabot Global Investments Ltd	Sunquest Information Systems	\$1,375,171.70			Bermuda Commercial Bank	Purchase of Sunquest 2nd lien
4/5/2011	Cabot Global Investments Ltd	Vision Solutions	\$25,740,000.00			Bermuda Commercial Bank	Purchase of Vision Solutions 2nd lien
3/31/2011	Spartacus Investments LLC	Cabot Global Investments Ltd			\$26,000,000.00	Charles Schwab	Redemption from Spartacus to meet Cabot debt investment
3/9/2011	Cabot Global Investments Ltd	Sunquest Information Systems	\$7,346,309.45			Bermuda Commercial Bank	Purchase of Sunquest 2nd lien
3/7/2011	Spartacus Investments LLC	Cabot Global Investments Ltd			\$10,000,000.00	Charles Schwab	Redemption from Spartacus to meet Cabot debt investment
2/23/2011	Sunquest Information Systems	Cabot Global Investments Ltd		\$125,937.50		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
2/1/2011	Sunquest Information Systems	Cabot Global Investments Ltd		\$113,750.00		Bermuda Commercial Bank	Interest on Sunquest 2nd lien
12/21/2010	Cabot Global Investments Ltd	Sunquest Information Systems	\$14,700,000.00			Bermuda Commercial Bank	Purchase of Sunquest 2nd lien
12/17/2010	Spartacus Investments LLC	Cabot Global Investments Ltd			\$10,000,000.00	Charles Schwab	Redemption from Spartacus to meet Cabot debt investment
11/18/2010	Universal Computer Software Ltd	Platoon Investments Ltd			\$542,947.30	Butterfield Bank	Final transfer from UCS to Platoon

# **EXHIBIT**

**C-9**

**Exhibit C-9**

Memo to: Evatt Tamine

Date: February 5, 2010

Subject: Performance Review

**What went well:**

Once again your self evaluation is remarkably accurate. This in itself is a compliment to your logical evaluation of circumstances.

Overall you had a very excellent year which results in full attainment of your \$100,000 target bonus.

**Goals for 2010**

- 1) Endeavor to deal with the Founding Partners and Arboria issues as best you can. This will include participating in any mediation. However there is ongoing need to be cautious about acquiring too high a profile.
- 2) Monitor the ongoing legislative process in the USA and other jurisdictions and facilitate whatever restructuring ends up being required.
- 3) Take over the financial reporting processes from James Gilbert. The goal to be achieved is:
  - establish use of an accounting software package that is a true double entry accounting system with proper journals, schedules, and general ledger with financial reports are produced
  - where the financials have columns for the previous 5 years that show all amounts for all lines on the P&L and Balance sheet – as well as for the current 6 month period
- 4) Conduct a semi-annual financial review of all entities face to face by the end of the first half of the year
- 5) Scan the box of miscellaneous documents and add them to the image database
- 6) Reorganize the boxes of original documents such that historical files of discontinued entities are segregated into their own box(es)
- 7) Request an asset ledger from Mountain Queen, Inc. that details all of the real estate, improvements, and furnishings. They should be keeping this for purposes of calculating depreciation – but they need to be asked.



## Exhibit C-9

- 8) Endeavor to continue to harden the RADMIN and email server reliability by acquiring additional UPS power sources – and if possible – provide for monitoring while you are away.
- 9) Continue to address the projects on the To-Do List.
- 10) Arrange for audited financials for those entities that need to have audits
- 11) Annually verify that there are letters of resignation from all trustees and that Bob has the originals
- 12) Update the To-Do list at least monthly

### **General Goals for Every Year**

- 1) Continue to work to reduce the number of entities as this makes all processes simpler creating more time to focus on investment programs.
- 2) Continue to keep the document image database up to date constantly
- 3) Continue to keep the entity/significant transaction database up to date constantly
- 4) Publish the Cash Report monthly
- 13) Convert to keeping all email and financial records on an encrypted USB dongle carried in a different location in luggage when traveling abroad
- 14) Continue to update the accounting reports to the document image database
- 15) Operate as much as possible in a paperless manner – such that if someone were to come in your door unannounced everything would be in encrypted digital form
- 16) Complete adding the documents and significant transactions for superseded entities to the respective databases on a piecemeal basis during the year
- 17) Run Evidence Eliminator at least weekly on your computer
- 18) Keep your computer system running perfectly – get whatever you need for maximum productivity and backup
- 19) Get Don's computer environment operating on RADMIN
- 20) Continue basic education in accounting, bookkeeping, auditing, and financial controls

## Exhibit C-9

- 21) Maintain all working entities in good standing so that their legal existence can not be questioned
- 22) Maintain relationships with service providers – bearing in mind that not a lot should be expected from them – never take for granted that they are doing what they should be doing which will require constant monitoring of their reports, primarily their financial reporting – Gordon Howard being the key service provider that would be most problematic to replace – look to Peter Mitchell potentially being a successor to Gordon should Gordon no longer be capable
- 23) To the extent possible, no service provider should become crucial – always be thinking about portability and alternate providers should the need arise
- 24) Regardless of the level of non-performance of a service provider, a cordial professional relationship should be maintained – unless a high level policy decision to do otherwise is made
- 25) In the event of non-performance of a service provider or investment, the policy will always be to withdraw quietly – unless a high level policy decision to do otherwise is made
- 26) Continue the excellent work on the spreadsheet for expenses of each service provider such that detail entries by type of expense are kept so as to support the annual expenses for each service provider
- 27) Coordinate the charitable giving initiatives of the AEBCT
- 28) Monitor your levels of daily effort so as to avoid burn-out. Engage in a regular fitness program with proper diet so as to stay in top physical condition.
- 29) Other than your personal vacation travel, I recommend that you conserve the amount of travel that you do for business as your control of everything will be directly related to the amount of time you spend in front of your multi-monitor computer system at home in France.
- 30) Plan your life for healthy, balanced, stable, long-term productivity
- 31) Although you have several personal friends in Houston that I am sure you want to maintain, please restrict your contact with the USA generally such that except for these few – you tend to fade into the background

## Exhibit C-9

### **Compensation**

Your annual remuneration for 2010 will be increased to an annual salary of \$325,000 plus a bonus opportunity of \$125,000.

### **Conclusion**

Your continued excellent performance in all aspects of your job are noted and appreciated.

On Behalf of Spanish Steps Holding LTD

# **EXHIBIT**

## **C-10**

**Exhibit C-10****TO DO LIST – TANGARRA**

revised March 19, 2013

**VISTA EQUITY FUND`**

- make a commitment to Vista Foundation Fund 2 (VFF 2)

**PROJECTS – NEW – Investment Advisory Company (on hold)**

- this should be an LLC owned directly by RTB that provides investment advice to Point

- the LLC should be US based with a year-to-year contract with Point such that at some point a new entity that included RTB II could be formed to take over the business

- investments should be made directly by Point as this is an already established entity through which SSSLTD has historically made investments – which have provided the AEBCT with a further liability shield

- fee percentage should be industry standard and may be different based upon the investment mix, fee is adjusted annually, amount of fee is regulated by how much capital is committed

- consider Debevoise for drafting the investment advisor company contract

- this entity only provides recommendations to Point, it does not act for Point so as to avoid any FBAR requirements

- RTB must register as an investment advisor

**Private Equity entity (on hold)**

- a separate entity which would be a Private Equity manager could also provide management services to portfolio companies allowing further income that is tax deductible to the portfolio companies

- when Point wants to directly invest in a US company, it should do with the Private Equity manager described above – to avoid getting entangled with a US trade or business regs

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**Exhibit C-10****PROJECTS – OTHER**

**-doomsday documents - need wet-ink signed documents by Duncan Hall, Cris Ruffel-Smith, and Evatt that establish control over the Trust Protector and Private Trust Company entities such that there is one envelope of documents each for:**

- St. John's structures**
- entities that have funds in Cabot**
- entities that have funds in Edge**
- entities that control Regency**

**-Evatt to submit calculations of incentive plan**

**-formal response to 2012 progress on goals to be written**

**-republish structure charts after the replacement of the Massengill trusts (outstanding)**

**-keep a running spreadsheet on private equity commitments (still outstanding)**

**-keep a running spreadsheet on charitable contributions forever to date, that also includes commitments that have not yet been funded (still outstanding)**

**-build a complete description of all the 2011 organizational changes (this has been received, RTB to find it)**

**-Rob Nalley needs to be replaced as Trust Protector for Seneca**

**-create master document by entity of all bank accounts, signatories, and contact persons within the banks – republish when any changes occur – add section for comments – such as relationship details – key people, needs more updates to online access, add new accounts (need update)**

**-this should include all information necessary to be able to log on to these accounts to verify balances, (need fresh update on passwords) -remaining sets of externally kept books are – Spartacus, Augustus (phasing out) (Dan Jenkins), SSSLTD (Jim Collins – now in Scotland), Point (now Evatt with James Gilbert as backup signatory)**

**-need to find a way that someone else runs Point in order to satisfy the auditors**

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## Exhibit C-10

### CONTINUING REPORTING

- need details on Evatt expenses for 2012 (received) (annual reporting)
- build for the years 2010-2011 a log of significant transactions – and continue to update this log forever – so that it is easy to see how asset balances move around (received)
- there are documents stored in a storage unit in Bermuda – need instructions on how to find it and keys (received)
- need a floorplan of Evatt's house and directions where everything is (received)
- need inventory of St. John's two safe deposit boxes, where they are located, where the keys are, who signatories are (received)
- annual review of Carlos Kepke files
- annual trust meeting to be set at a new date and time – by phone this summer of 2013

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**Exhibit C-10****PROJECTS - TRUSTEES & TRUST PROTECTORS**

- establish Graham Wood as Trust Protector as Aquitaine which becomes the corporate Trust Protector where Graham Wood is Director (done)
- document telephone conversation with Trevor Lloyd prior to his death where he resigns and concurs with your suggestion as Graham Wood personally as successor – provide an original wet-ink signed copy of this memo to Bob
- have Graham Wood personally resign and do a formal deed appointing his corporation signed in wet ink
- for backup purposes, secure a wet-ink signed letter of resignation and appointment of a new Trust Protector with date and appointee left blank – send this to Bob
- secure a digital signature from Graham Wood along with a wet-ink signed authorization to use it, provide this signature to Bob along with an original of this authorization
- prepare an Adobe version of the formal deed with date and appointee left blank ready for use with the digital signature – send a copy of this to Bob
- Heather now works part-time – where she continues to handle St. John's, AEBCT, SSSLTD, books for SSSLTD, Rome Investments, and the local Bermuda scholarship activities
- cultivate Mark Patterson as a future Trust Protector, perhaps a golf trip to Bermuda
- have RTB II visit Bermuda
- begin to consider how to provide backup to Evatt – qualifications are:
  - accounting background
  - not a US citizen
  - capable of acquiring a Bermuda work permit of at least 10 years
  - might discover someone thru the scholarship program
- James Gilbert is an interim backup for Evatt, should the emergency need arise.
  - he is from NZ and currently works for UBS in Cayman – age 40 +- very familiar with Edge and Cabot – wife is English –
- Evatt is going to seek assistance from Kalamazoo to locate a more junior accountant or lawyer preferably from NZ, Australia, South Africa, or Canada that is interested in a long term career in the offshore world

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## Exhibit C-10

-need James Gilbert contact information

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## Exhibit C-10

### PRIVATE MUTUAL FUND ADMINISTRATION

-liquidate Arboria - \$3.1M recovered, rest is tied up on the backend of Madoff

-liquidate Founding Partners – ongoing – awaiting judge's order to take over operations

**CURRENT INVESTMENTS – this section is starting to be re-opened due to, and the improving environment**

**-best option for investments seems to be LIBOR-based second lien debt in Vista companies**

-follow for any potential recovery

-Bristol – write-off – continue to follow for recovery – partial distribution of \$1.7M received – some potential for minor recovery \$140-150K

-complete losses

-STIR – liquidated at \$5M loss in total

-Core Digital – write-off

-Rosefaire FCS 10% interest \$1.8M

-A/R from Gate –

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**Exhibit C-10****NEW INVESTMENTS**

- periodically think about asset allocation
- receipt of cash from sale of Reynolds is unlikely for the next 2 years according to current thinking – then the amount will be around \$2B
- made \$600M initial commitment to VEPFIV, made \$400M contribution to the VEPFIV co-invest fund to purchase MiSys
- VFF \$50M commitment
- Vision Solutions 2<sup>nd</sup> lien debt \$26M
- Applied 2<sup>nd</sup> lien debt \$20.524M
- MiSys
- P2
- SumTotal
- Deltek
- if management buyout of Reynolds does not take place and an outright sale takes place, start a private equity type operation focusing on software companies like Vista does using former Reynolds personnel
- set up an investment management firm that advises Point (and if advisable – SSSLTD)

**POTENTIAL CHARITABLE DONATIONS**

- Centre – additional land \$6M
- Centre – Tolliver School ?
- Rice – Opera Hall \$35M

**CHARITABLE DONATIONS**

- Rice University – Physics Building - \$20M
- Centre College \$19.5M commitment
- Lance Gould \$4.5M
- Stuart Yudofsky - \$25M

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## Exhibit C-10

### DOCUMENTS

-preparation of doomsday groups of documents for former Edge and Cabot structures once their re-organization is done

### RECORDS

-St. John's has two boxes – close out these two boxes and move their contents to the firefile at the storage location

### TRIPS

-starting April 8<sup>th</sup> until the end of May – stay in southern UK every other week  
-starting June stay until 3 weeks after the birth of the baby girl, Sophie comes home 6 weeks after birth

-bank visits in April to Geneva, Abu Dhabi, Dubai

-Panama visit

-trip to Argentina mid October

-BVI with Don Q3 2013 – to retrieve Peter Poole documents

-USA – open – unlikely until fall 2013

-Australia and Singapore – Christmas time 2013

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**Exhibit C-10****STRATEGIC LONG-TERM**

- Bob & Dorothy redo wills for US estate setting US testamentary trust for care of Robert II
- need a document describing what to do in the event of my demise – similar to the one prepared for the company
- need to revise succession plan for Reynolds
- in the event of premature demise of RTB, offshore world (other than AEBCT and its affiliates) should be held for RTB II to eventually manage (Dorothy will be involved in the AEBCT structure)
- the long term vision is as follows:
  - RTB hopefully lives a long, healthy life
  - after Reynolds RTB engages in private equity investments much like Vista
  - former Reynolds key personnel join this organization – or alternatively participate in a LBO/Preferred Stock bailout/MBO
  - RTBII finishes his education in a technical area (PhD) and also gets an MBA
  - RTBII eventually finds the right lady and starts a family (and stays in Houston)
  - RTBII joins RTB in private equity operation – or investment advisory operation
  - the private equity operation earns fees for managing AEBCT funds at industry standard rates providing a living for RTB and RTBII
  - the AEBCT continues to engage in charitable giving in the areas of higher education and medical research
  - the corpus of AEBCT is eventually rolled over to AEBGCT or one of the PBB trusts
- the disaster scenario where something untoward happens to RTB is as follows:
  - a US-based trusted person holds the ownership papers of the trust protector Corporations
  - this US-based person (Al Deaton) endeavors to guide RTBII in the long term vision laid out above
  - there is a backup person (Robert Burnett) to the US-based trusted person referred to above

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## Exhibit C-10

### ENTITY STRUCTURE

- both Massengill trusts are replaced with purpose trusts
- Performance is rolled into Addington
- Legend is kept as paymaster, moved under Messery Charitable Trust
- updated structure charts need to be sent when all of this gets done
- reduce the number of entities - or at least focus on getting rid of inactive entities

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## Exhibit C-10

### COMMUNICATIONS/PC ISSUES

- need step by step instructions on how to use digital signatures
- need the digital signatures and passwords
- convert Edge and Cabot on to the same accounting system as Point
- convert usage of logic.bm to tangara.com (a new Kerio email server)
- replace the software for houstonfishingservice.com with Kerio – use only in emergency when lambdaprime.org is down
- create another email server (using Kerio) and transition all third parties to use this email address, leaving only personal email on logic.com (later tangara.com)
- transition to proventusconstans.com email server this Sunday afternoon
- encrypt proventusconstans email server and backups
- continue to think about a way to backup computer systems to a fireproof and secure location to overcome the issue of having to manually take backup disks to offsite fireflies
- try Lifesize using a combination of desktop computer to Dell big laptop computation to see if it is the computer speed vs. the encryption overhead
- try Lifesize with the encryption turned off
- is the Lifesize trial being done with a Facevision camera that compresses the video stream coming from the camera to be sent down the comm circuit? A regular video camera may not compress the video.
- consider creating a VPN tunnel from Houston to Bermuda to facilitate encrypted point to point video conferencing

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## Exhibit C-10

### STANDARD MEETING AGENDA

- review cash balances
- review charitable gift history and open commitments
- review Vista open commitments
- review other investments
- review structure documentation
- discuss status of each structure
- review status of files
- review status of PC systems and software

### CHANGES TO ORG CHARTS

- on the Cascade page – put (CTL \$109M) under the Cascade box
- on the Addington page – put (TIL \$111.7 Cabot, \$12.1 Edge)
- on the private trust company page – Put “going away” by Gorry, put Don under Chancellor, put Nalley under Chamberlain, put Massengill under Providence
- on the trust protector page, put Don under Appanage, put Cascade-Alpheus, Regency, Addington under Paragon

### ENTITIES IN WIND-DOWN MODE – BUT STILL NOT GONE

- shut down Software BV – in liquidation process – final complete in 2017

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**Exhibit C-10****DANGLING THREADS**

-CITGO - used to be in BVI, but now Heritage documents that they have are in Georgetown, will be retained forever - used to own CTL, Master, Kojak, Micro-Mainframe, Peters - left there is correspondence with Don, trust deed copies, being returned to BVI hopefully – status is that they cannot find these files

-Bank of Bermuda - there will be some left over internal memos written by bank officers in their personal file at least and there are microfilm copies of incoming mail

-Carlos' correspondence, billing, multiple destination, and computer files (gone)

-files of Ken, Robert, Craig - Mexico

-Brook Voght=s files - whatever is left on their network server and its backups, same for what is at his new law firm

George Hani=s files - same issue as Brook

Ben's Jiltec and SFL records - initial reply was 10 years - find out what is the situation on Ben=s correspondence files (maybe destroyed by hurricane)

Butterfield Cayman - computerized accounting records of everything - CTL, Jiltec, SFL, Kojak

Baring Bros. - TIL audit reports, Carlos' correspondence, trust variance documents

VP-Bank copying of structure files and who knows what else – Glen Godfrey

VP-Bank bank records

ATU – files left behind

Malta – DBA, Providian – they will not destroy the copy of anything they ever sent out to us

Nevis – Willow activity in the 2000-2001 timeframe

Edge involvement in VEFII

Don's paper files that still may be about – unknown for sure

Don's miscellaneous computer files – allegedly he is putting the hammer to them 5/12

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**Exhibit C-10**

Peter Poole's office – allegedly he is going to give us all of these

While I was in Houston a question came up as to the Edge connection to VEFII.

I can report that by way of Sale and Purchase agreement dated August 24, 2004, \$154,582,366 was paid by Point in consideration for Edge's interest in VEFII.

What we cannot tell is how this and Edge's other connection with VEFII was recorded by Vista.

It might be a worthwhile project in the future to review Vista's records and request destruction to the extent that we can. Allegedly according to RS, all of this has been destroyed

-On May 23, 2011 Evatt (once again) sent an email through the [ [HYPERLINK "mailto:etamine@logic.bm"](#) ] email account. This message contained an attachment of an Excel spreadsheet listing of all the original documents kept in Houston. This email will be kept in perpetuity in the backup tapes of logic.bm. This is the worst breach of security ever to happen to date.

-On June 25, 2012 Evatt sent an email through [ [HYPERLINK "mailto:etamine@logic.bm"](#) ] that was unencrypted to my email address at lambdaprime. This exposed my email address, exposed Heather's name and her access to computers, and disclosed we use SKYPE to communicate. This information will be retained forever as an email from [ [HYPERLINK "mailto:etamine@logic.bm"](#) ] – which is a widely know email account. This traffic was also exposed over the open Internet from France to Bermuda (which was likely routed through NYC on the way).

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# **EXHIBIT**

## **C-12**

**Exhibit C-12**

To: Bob Brockman

From: Evatt Tamine

Date: January 3, 2010

Subject: 2009 Performance Evaluation

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This has been a year of consolidation after the turmoil of 2008, many operational changes and Don's move into semi-retirement. It has also been an odd year in that some things that have gone well have aspects that have not gone so well, e.g. the computer setup is working well, while the reliability in the use of Radmin is not where it should be.

**What went well?**

1. Following on from the reduction in the number of companies as well as the reduction in the use of outside service providers, we are at a point where we almost completely control documentation pertaining to our business. The remaining pieces, such as PWC in Malta and CIBC in Cayman Islands, deal with very small sums of money. The documents that they receive or produce, e.g. bank statements and financial reports should not attract any attention or trigger any review. For the most part, I am creating the documents that record all transactions. I think that I have successfully reduced the risk that documents which might be disclosed would lead to unfavorable interpretation. This is particularly important as we have moved into a new era of information disclosure with hostile regulatory authorities.
2. In connection with the last point, the reduction in the number of outside service providers or, where we still use them, the reduction in the work they do for us also means that we control the knowledge of our affairs. I have substantially decreased the work that Peter Poole at Sable Trust does for us. The way this has been done is useful in that it has been gradual and natural, i.e. we have made no sudden moves that would

## Exhibit C-12

attract attention. With the regulators placing the onus on service providers to gather information and documentation, which they should be prepared to disclose, the timing is very good.

3. In reducing the number of service providers and taking on to myself more of the work I believe that I have also been very successful in saving even more costs.
4. Once again I have spent a large part of the year in re-structuring in order both to reduce expense and administrative burden. I continue to carry out this process in an orderly and well documented fashion. I believe that the work I have completed puts us in a position to consider big changes such as combining Edge and Cabot or severing the connection to Don's group of companies (while still assisting Don in looking after his personal affairs). The way in which we have restructured – particularly for Edge and Cabot as Nevis entities – means that we can make changes without all the disclosures that would have been necessary previously.
5. While it has taken a lot longer than I has expected, I believe that I now have James Gilbert on top of his books. You are aware of the difficulties we have had with James (and I will address this in the things where I need improvement) however I believe that I have managed the situation with James in an appropriate manner.
6. I continue to document the movement of assets within the group, creating a proper commercial basis for all asset movements with the paper trail.
7. A successful change that I have managed, which I believe to be quite important is the re-domicile of Point Investments Ltd from the BVI to Bermuda. There were the immediate benefits in making this move, e.g. a better regulatory regime for private mutual funds as well as avoiding the new BVI reporting and disclosure regulations. With a longer term view, we have taken control of Point Investments Ltd. Other than Dan Voth, no other person has a hand in Point before the investment in the Vista private equity funds. In an era when we should expect US IRS enquiries generated because of the investment in Vista, I believe that I have placed us in a strong position to deal with anything that arises. Dealing with regulators is an area in which I believe that I have a real ability. Before the move of Point, Conyers Dill & Pearman would have responded for Point to any regulatory enquiries. I believe that I would do a

## Exhibit C-12

substantially better job.

8. On many occasions this year – and the number increases each year – I have successfully undertaken tricky due diligence exercises. Most enquiries are generated by Vista's investments where we are pressed on Point's beneficial ownership; however I have also dealt with several of these enquiries for Spanish Steps and Edge. On each occasion I have walked us through with minimal disclosure. Another advantage of the changes I referred to above is that in reducing the number of service providers we will see a reduction in the number of these enquiries. Most providers in the offshore world are now making KYC an annual review requirement.
9. While nowhere near the levels we hoped to achieve, I managed to establish relationships with Deutsche Bank and buy Reynolds debt. We are one of the larger holders in the second and third liens. The debt I managed to secure represents a large saving as well as interest income. From a no-experience start, I gained a good understanding of distressed debt market. If Reynolds prices drop again, I have established three relationships (Deutsche Bank, Jefferies and Morgan Stanley) where I can pursue further debt. One of these relationships is set up for the Cabot group. I believe that my reporting on this has been satisfactory, as well.
10. My financial reporting has improved a great deal. There are times when the monthly cash report is delayed for an extended period, which is unsatisfactory, however that relates directly to Point, where we must wait on Vista reporting. When we have the quarterly reports from Vista, I can manage to get the cash report out within three weeks of month end. For example, the November cash report was delivered by the 10th day of December.
11. Following the debacle of the Founding Partners investment, I have taken a lead role in looking for strategies that would see a return on the investment. I believe that I have been successful in doing this on a very low key basis and have done it without disclosing any information about Edge Capital Investments Ltd.
12. Similarly, I have maintained pressure on Arboria, though we continue to receive little information.
13. Throughout the year I have regularly updated the report on fees and

## Exhibit C-12

expenses. You will recall that I created the detailed report for the years 2005-2008. I hope to deliver the report for 2009 (with the previous four years) sometime during February, subject to the availability of information.

14. Other than the ongoing reliability issues in operating Radmin, I believe that I continue to improve my skills in the IT area. On a personal level, my computer setup had very few problems and such problems as I encountered I was usually able to fix myself. I believe that I have some ideas which are beneficial, e.g. using two external hard drives for True Image backups.
15. I have maintained very good working relationships with all key people. I stay in contact regularly with Don as I do with Gordon Howard, Trevor Lloyd and Cris Ruffell Smith. Other than Don, the relationships are friendly without ever losing sight of the professional nature of the connection. I have managed the move from ATU very well. Peter Reichenstein and I have the odd email communication and he is very helpful in providing any information we ought to have, e.g. legislative changes etc. I also have a good relationship with Peter Mitchell upon which we could build should he replace Gordon Howard.
16. I believe I manage Heather Corbett and James Gilbert well. I am not a natural manager of people. In my limited way, I am doing well in this area. I will also address some of this area in things that did not go well.
17. I have been able to build some professional relationships with people who can properly advise us on key matters, such as Stephen Vetter (the US lawyer) who understands US tax and the offshore very well. Our relationship with Stephen is such that where possible he will give me direct, informed answers immediately over the phone. His services are also a fraction of the cost SAB and Baker Botts while also being far more relevant to our operations.
18. I continue to continue to maintain a now settled system of getting original documents to Houston with a detailed inventory. Other than a box of documents in Houston and a handful of Don's documents in the dungeon (which will be cleared out on Tuesday 5th January) I have now been through every document known to you, Don and myself.
19. Maintaining good relationships with all service providers as well as

**Exhibit C-12**

Robert Smith and his people at VEP. I am now firmly established as the key contact person for all for service providers. Working well with Robert Smith and his team has been particularly successful. I know that Robert views me as someone who helps him in getting his investments completed.

20. Maintaining the document database.
21. Continuing the control of all companies and trusts with no compliance problems.
22. Continuing in a very good relationship with Don and Melissa.
23. Per the 2009 list of goals set by you, I think most have been accomplished as per the attached spreadsheet.
24. On a personal note the year has been highly successful. The baby has made a huge difference to bonding with Sophie's children and they look to me more as their father. Since I work at home and spend a lot of time with Sophie and the girls, it is important that we all get on so well.

**Things that need improvement:**

1. Something that I need to work on is managing people in an employer/employee relationship. While James Gilbert is now showing signs that he will get on with preparing the financial reports, it took me quite some time to deal with his delays. I was very uncertain in how to deal with James' delays. On a positive note I felt very confident in pointing out his errors in the reports he did prepare and for the most part I was right. I must improve in the area of managing subordinates.
2. It took too long to get the computers to a point where they are working reliably for the use of Radmin. Some of these problems were beyond my control, e.g. electricity supply into the house. These issues have been addressed; however we continue to have problems with your laptop occasionally shutting down. I need to ensure that this does not happen as, when I am away from France, as I am now, there is no way to re-start the computer until my return.
3. Once again, I have not taken enough exercise. I am playing squash regularly and have been going to fitness classes weekly, however I need to increase this as well as improving my diet.



## Exhibit C-12

4. I need to work better at finding a way of obtaining Vista financial information which would speed up the delivery of the cash report.

### **Conclusion:**

2009 was again a busy year in which I believe we solidified many of the changes which we went through in the past two or three years. I think that my efforts will have contributed to a successful operation for years to come while reducing our exposure to attack from regulators.

As we slowly rebuild from the losses of 2008, we are in a good position to invest again at some time in the future.

Evatt

**Exhibit C-12****2009 GOALS AND RESPONSES**

	<b>2009 GOALS</b>	<b>RESPONSES</b>
1	The project of highest priority for 2009 is to successfully purchase all of the 2 <sup>nd</sup> and 3 <sup>rd</sup> lien Reynolds debt at the current deep discounts. This endeavor is once again into uncharted waters. However it is necessary to venture into it so as to protect Reynolds from vulture distressed debt purchasers that could at some point gain control by foreclosure processes.	Managed to purchase a solid amount of debt before the prices increased. Became very familiar with the debt market.
2	Endeavor to get the cash back out of Founding Partners and Arboria so that the funds can be used to purchase Reynolds debt at a discount.	Heavily involved in all strategies for recovering Founding Partners. Keeping pressure on Arboria for returns.
3	Finalize the documentation regarding Don's continuing duties and remuneration.	Completed.
4	Get financial reports prepared during the year for the various entities on a timely basis. The goal to be achieved is: (a) semi annual face-to-face review of the financial position of all entities at one time; (b) review takes place 4 months after the end of the review period so that all numbers from the various entities have been reported; and, (c) where the financials have columns for the previous 5 years that show all amounts for all lines on the P&L and Balance sheet – as well as for the current 6 month period	I am ensuring that the financials are coming in, however I need to do better work on a report for keeping track of these as well as arranging the meetings to review the financials.
5	Publish the Cash Report monthly	Ongoing. Only delay now is waiting for numbers from Point Investments, which waits upon Vista.
6	Convert to keeping all email and financial records on an encrypted USB dongle carried in a different location in luggage when traveling abroad	Standard practice now. SD cards large enough are now available and I will move to those when I can find one that can be formatted NTFS.
7	Establish a safe deposit box in Switzerland for backup of digital records	Application made in Switzerland. Waiting for box.

## Exhibit C-12

8	Arrange for audited financials for those entities that need to have audits	Ongoing and completed.
9	Annually verify that there are letters of resignation from all trustees and that Bob has the originals	Completed.
10	Update the To-Do list at least monthly	Ongoing and completed.
	<b><u>General Goals for Every Year</u></b>	
1	Continue to work to reduce the number of entities as this makes all processes simpler creating more time to focus on investment programs.	Ongoing and completed.
2	Continue to keep the document image database up to date constantly	Ongoing and completed.
3	Continue to keep the entity/significant transaction database up to date constantly	Ongoing and completed.
4	Continue to update the accounting reports to the document image database	Completed. We appear to have all reports that are available in the database.
5	Operate as much as possible in a paperless manner – such that if someone were to come in your door unannounced everything would be in encrypted digital form	Ongoing and completed.
6	Complete adding the documents and significant transactions for superseded entities to the respective databases on a piecemeal basis during the year	Completed. We appear to have all available documents in the database with the exception of the box of documents in Houston.
7	Run Evidence Eliminator at least weekly on your computer	Ongoing
8	Keep your computer system running perfectly – get whatever you need for maximum productivity and backup	Power issues are hopefully behind us. Backup regime is well settled. Radmin works but I must still find a way of improving the reliability of the laptops so that they will not automatically shut down. Alternatively, I must find a way for re-starting a laptop remotely, which also allows for Securedoc to boot.

## Exhibit C-12

9	Keep Don's computer environment operating on RADMIN	I need to help more with getting Don to use Radmin.
10	Continue basic education in accounting, bookkeeping, auditing, and financial controls	Ongoing and improving.
11	Maintain all working entities in good standing so that their legal existence cannot be questioned	Ongoing and completed for 2009.
12	Maintain relationships with service providers – bearing in mind that not a lot should be expected from them – never take for granted that they are doing what they should be doing which will require constant monitoring of their reports, primarily their financial reporting – Gordon Howard being the key service provider that would be most problematic to replace – look to Peter Mitchell potentially being a successor to Gordon should Gordon no longer be capable	Relationships are all going very well and are on a friendly but professional basis.
13	To the extent possible, no service provider should become crucial – always be thinking about portability and alternate providers should the need arise	Ongoing
14	Regardless of the level of non-performance of a service provider, a cordial professional relationship should be maintained – unless a high level policy decision to do otherwise is made	Ongoing
15	In the event of non-performance of a service provider or investment, the policy will always be to withdraw quietly – unless a high level policy decision to do otherwise is made	Ongoing. All service provider changes have been slow and natural, thus saving fees and keeping a good relationship on moving away.
16	Continue the excellent work on the spreadsheet for expenses of each service provider such that detail entries by type of expense are kept so as to support the annual expenses for each service provider	Ongoing and should have the 2009 report during February, subject to the receipt of information.
17	Coordinate the charitable giving initiatives of the AEBCT	Ongoing.

## Exhibit C-12

18	Monitor your levels of daily effort so as to avoid burn-out. Engage in a regular fitness program with proper diet so as to stay in top physical condition.	Need far more exercise and a better diet. Working at home means that it is easy to fit in family life around work - particularly since everybody - Sophie included - goes to bed by 9.00 pm.
19	Other than your personal vacation travel, I recommend that you conserve the amount of travel that you do for business as your control of everything will be directly related to the amount of time you spend in front of your multi-monitor computer system at home in France.	Have reduced travel.
20	Plan your life for healthy, balanced, stable, long-term productivity	Ongoing.
21	Although you have several personal friends in Houston that I am sure you want to maintain, please restrict your contact with the USA generally such that except for these few – you tend to fade into the background	On the last few trips to Houston, I have usually told no-one that I am there. Not just for the confidentiality purposes, but also because I can focus on work and then get back to Sophie and the girls.

# **EXHIBIT**

## **C-13**

## Exhibit C-13

### TO DO LIST – TANGARRA

revised December 17, 2011

#### VISTA EQUITY FUND`

- made \$600M initial commitment to VEPFIV
- also consider debt fund that uses leverage and buys debt of Vista portfolio companies

#### PROJECTS – NEW – Investment Management Advisory Company

- it is time to proceed on this project by contacting Debevoise & Plimpton so that it can start small and start getting some age on it
- this should be an LLC owned directly by RTB that provides investment advice to Point
- this entity could also provide management services to portfolio companies allowing further income that is tax deductible to the portfolio companies
- the LLC should be US based with a year-to-year contract with Point such that at some point a new entity that included RTB II could be formed to take over the business
- investments should be made directly by Point as this is an already established entity through which SSSLTD has historically made investments – which have provided the AEBCT with a further liability shield
- fee percentage should be industry standard and may be different based upon the investment mix
- fee is adjusted annually
- amount of fee is regulated by how much capital is committed
- consider Debevoise for drafting the investment management company contract
- this entity only provides recommendations to Point, it does not act for Point so as to avoid any FBAR requirements

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## Exhibit C-13

### PROJECTS – OTHER

- build combined structure charts for the AEBCT structure (send me a complete set of charts)
- republish structure charts after the reorganization of the three non-AEBCT structures are done
- keep a running spreadsheet on private equity commitments
- build a complete description of all the 2011 organizational changes
- build for the years 2010-2011 a log of significant transactions – and continue to update this log forever – so that it is easy to see how asset balances move around
- create master document by entity of all bank accounts, signatories, and contact persons within the banks – republish when any changes occur – **add section for comments – such as relationship details – key people**
- due to Bermuda laws that enable assets to be frozen with essentially no right to effectively protest thru the courts, all significant bank balances should be elsewhere where the rule of law and the courts is still in place – probably Switzerland – or maybe Panama
- this should include all information necessary to be able to log on to these accounts to verify balances
- remaining sets of externally kept books are – Spartacus, Augustus (Dan Jenkins), SSHLTD (Jim Collins), Point (now Evatt with Dan Voth for backup)
- need to find a way that someone else runs Point in order to satisfy the auditors

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**Exhibit C-13****PROJECTS - TRUSTEES & TRUST PROTECTORS**

- establish Graham Wood as Trust Protector personally for the AEBCT, he then resigns and Acquitaine becomes the corporate Trust Protector where Graham Wood is Director
- document telephone conversation with Trevor Lloyd prior to his death where he resigns and concurs with your suggestion as Graham Wood personally as successor – provide an original wet-ink signed copy of this memo to Bob
- have Graham Wood personally resign and do a formal deed appointing his corporation signed in wet ink
- for backup purposes, secure a wet-ink signed letter of resignation and appointment of a new Trust Protector with date and appointee left blank – send this to Bob
- secure a digital signature from Graham Wood along with a wet-ink signed authorization to use it, provide this signature to Bob along with an original of this authorization
- prepare an Adobe version of the formal deed with date and appointee left blank ready for use with the digital signature – send a copy of this to Bob
- Heather now works part-time – where she continues to handle St. John's, AEBCT, SSHLTD, signatory on Point accounts, books for SSHLTD, Rome Investments, and the local Bermuda scholarship activities
- visit Al Thorpe to establish record of trustee visiting one of the directors of UCSH
- annual review of Carlos Kepke files
- annual trust meeting to be set at a new date and time – perhaps mid-semester break where RTB II can come to Bermuda (and Al Deaton as well)
- cultivate Mark Patterson as a future Trust Protector, perhaps a golf trip to Bermuda
- have RTB II visit Bermuda to meet Heather, BCB, BNTB
- begin to consider how to provide backup to Evatt – qualifications are:
  - accounting background
  - not a US citizen
  - capable of acquiring a Bermuda work permit of at least 10 years
  - might discover someone thru the scholarship program

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## Exhibit C-13

### PRIVATE MUTUAL FUND ADMINISTRATION

-liquidate Arboria - \$3.1M recovered, rest is tied up on the backend of Madoff

-liquidate Founding Partners - ongoing

**CURRENT INVESTMENTS – this section is starting to be re-opened due to Reynolds refinancing, Ventyx sale, and the improving environment**

-Investment Policy for Mutual Fund Investments

-Class 4 – 0% - money market – hold for emergency transfers

-Class 3 – 50-60% low risk equity

-Class 2 – 20-25% medium risk equity

-Class 1 – 15-20% higher risk equity

-TradeTrakker

Furnish new copies of portfolio whenever buy/sell events take place

-monitor current investment performance

-30 day deposits getting .25%

-follow for any potential recovery

-Bristol – write-off – continue to follow for recovery – partial distribution of \$1.7M received – some potential for minor recovery \$140-150K

-complete losses

-STIR – liquidated at \$5M loss in total

-Core Digital – write-off

-Rosefaire FCS 10% interest \$1.8M

-A/R from Gate –

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## Exhibit C-13

### NEW INVESTMENTS

- periodically think about asset allocation
- receipt of cash from sale of Reynolds is unlikely for the next 2 years according to current thinking – then the amount will be around \$2B
- VFF \$50M commitment
- Sunquest 2<sup>nd</sup> lien debt \$29.487M
- Vision Solutions 2<sup>nd</sup> lien debt \$26M
- Applied 2<sup>nd</sup> lien debt \$20.524M
- new investment with VEPFIV, debt fund
- if management buyout of Reynolds does not take place and an outright sale takes place, start a private equity type operation focusing on software companies like Vista does using former Reynolds personnel
- set up an investment management firm that advises Point (and if advisable – SSSLTD)

### POTENTIAL CHARITABLE DONATIONS

- Stuart Yudofsky - \$15M more

### CHARITABLE DONATIONS

- Rice University – Physics Building - \$20M
- Centre College \$19.5M committment
- Lance Gould \$4.5M
- Stuart Yudofsky - \$10M

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## Exhibit C-13

### DOCUMENTS

-preparation of doomsday groups of documents for former Edge and Cabot structures once their re-organization is done

### RECORDS

-St. John's has two boxes – **send me the inventory on these – so as to make a final decision as to whether to re-locate their contents to Houston**

### TRIPS

-trips to Danville (Oct 19, 2012 is likely date of Residential Commons dedication), Houston, and Rice

-trip to Alaska – Labor Day Sept 3, 2012 – arrive in Houston by Sunday Sept 2<sup>th</sup> at the latest

-Nevis – meet Ernie Dover Q3 2012

-BVI with Don Q1 2012

-USA – quarterly

### EVATT

-working on a larger family

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**Exhibit C-13****STRATEGIC LONG-TERM**

- Bob & Dorothy redo wills for US estate setting US testamentary trust for care of Robert II
- Evatt sends to Bob a new version of the academic articles on the Testamentary Power of Appointment
- in the event of premature demise of RTB, offshore world (other than AEBCT and its affiliates) should be held for RTB II to eventually manage (Dorothy will be involved in the AEBCT structure)
- the long term vision is as follows:
  - RTB hopefully lives a long, healthy life
  - after Reynolds RTB engages in private equity investments much like Vista
  - former Reynolds key personnel join this organization – or alternatively participate in a LBO/Preferred Stock bailout/MBO
  - RTBII finishes his education in a technical area and also gets an MBA
  - RTBII eventually finds the right lady and starts a family (and stays in Houston)
  - RTBII joins RTB in private equity operation – or investment advisory operation
  - the private equity operation earns fees for managing AEBCT funds at industry standard rates providing a living for RTB and RTBII
  - the AEBCT continues to engage in charitable giving in the areas of higher education and medical research
  - the corpus of AEBCT is eventually rolled over to AEBGCT or one of the PBB trusts
- the disaster scenario where something untoward happens to RTB is as follows:
  - a US-based trusted person holds the ownership papers of the trust protector Corporations
  - this US-based person (Al Deaton) endeavors to guide RTBII in the long term Vision laid out above
  - there is a backup person (Robert Burnett) to the US-based trusted person referred to above

## Exhibit C-13

### ENTITY STRUCTURE

#### Cabot Structure – Reorganization

- create a new charitable trust – purpose medical research
- Choice and Barrier divend shares in Cabot up to Inverness and Shetland Trusts
- Inverness and Shetland Trusts gift their Cabot shares up to Aberdeen Trust
- Aberdeen Trust transfers these Cabot shares to Addington Trading
- Performance dividends its cash up to Endurance Trust
- Endurance Trust gifts this cash to Aberdeen which places the cash into Addington
- Aberdeen gifts the shares in Addington to the new charitable trust
- Addington has all the shares of Cabot, plus cash, plus share in Edge liquid and ill-liquid
- Lineage II Trust – holds some shares of Edge – what to do?

#### Edge Structure – Reorganization

- The Benevolent
  - Software Ltd pays off as much as it can on its loan to Platoon
  - Platoon's cash from the liquid portion of Edge goes to Regency
  - Advertising Services – as soon as one remaining account is closed
- create new charitable trust – for educational purposes
- Platoon (Legend Trust) gifts its ill-liquid Edge to Legend (Heritage Trust)
- Cascade (Service Trust II) gifts its liquid and ill-liquid Edge to Legend (Heritage Trust)
- reduce the number of entities - or at least focus on getting rid of inactive entities

**Exhibit C-13****COMMUNICATIONS/PC ISSUES**

- find a good double entry accounting system with the following requirements
  - GL detail records must contain date, name/address account number, memo number, document number, control number, and description field as well as G/L account number and transaction amount
  - traditional journals
    - cash receipts
    - cash disbursements
    - general journal
  - no money entries can be made except by journal entry
  - lots of historical data in the GL account records
  - maintains detail history forever on selected accounts
  - ability to suppress print when detail entries with the same control number zero balance
  - possessing standard G/L reports as well as P&L
  - ability to map all fields including historical monthly, quarterly, and yearly fields into Excel
  - Sage PeachTree is one to start the search with
- no usage of logic.bm no unencrypted usage of houstonfishingservice.com except in emergency when lambdaprim.org is down
- document boot-up process for the email server
- send a copy of the boot CD to Bob
- transition all third parties to use this email address, leaving only personal email on logic.com
- LPG generator with one-week's supply of fuel
- build a 3<sup>rd</sup> email laptop – lower in priority than other “hardening” processes
- fire extinguishers for new house
- standards for files saved as part of the document database
  - relevant emails should be saved in .msg format
  - spreadsheets should be saved in .xls format
  - quarter and year-end reports should be saved in .pdf format
  - emails and reports from accounting systems should be saved as part of the regular data archiving process

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## Exhibit C-13

### STANDARD MEETING AGENDA

- review cash balances
- review investment performance
- review structure documentation
- discuss status of each structure
- review status of files – **need new inventory of files now that inactive files are segregated**
- review status of PC systems and software

### PROJECTS – NEW – Aircraft Charter Company – now postponed indefinitely

- seek bids for the cash sale of the RJ to independent 3<sup>rd</sup> parties, then set the price of the RJ a little above that to compensate for the “orderly sale” delay
- sell RJ to a new US-based C-corp – with preferably RTB owning 1% so he can fly at cost
- the sale must be of a depreciated asset so as to achieve the EBITDA gain intended
- investigate the potential tax consequences of the sale and subsequent purchase by a 1% owner – does this impact the ability of the new entity to depreciate the aircraft?
- after this change, the RJ is chartered to Reynolds and other third parties at the going \$5500/hour rate – and to RTB at the owner’s \$2500 rate

### ENTITIES IN WIND-DOWN MODE – BUT STILL NOT GONE

- shut down Software BV – in liquidation process – final complete in 2017

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**Exhibit C-13****DANGLING THREADS**

-CITGO - used to be in BVI, but now Heritage documents that they have are in Georgetown, will be retained forever - used to own CTL, Master, Kojak, Micro-Mainframe, Peters - left there is correspondence with Don, trust deed copies, being returned to BVI hopefully – status is that they cannot find these files

-Bank of Bermuda - there will be some left over internal memos written by bank officers in their personal file at least and there are microfilm copies of incoming mail

-Carlos' correspondence, billing, multiple destination, and computer files (gone)

-files of Ken, Robert, Craig - Mexico

-Brook Voght=s files - whatever is left on their network server and its backups, same for what is at his new law firm

George Hani=s files - same issue as Brook

Ben's Jiltec and SFL records - initial reply was 10 years - find out what is the situation on Ben=s correspondence files (maybe destroyed by hurricane)

Butterfield Cayman - computerized accounting records of everything - CTL, Jiltec, SFL, Kojak

Baring Bros. - TIL audit reports, Carlos' correspondence, trust variance documents

VP-Bank copying of structure files and who knows what else – Glen Godfrey

VP-Bank bank records

ATU – files left behind

Malta – DBA, Providian – they will not destroy the copy of anything they ever sent out to us

Edge involvement in VEFII

Don's paper files that still may be about

Don's miscellaneous computer files

Peter Poole's office

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[ DATE \@ "M/d/yyyy" ] [ TIME \@ "h:mm AM/PM" ]

## Exhibit C-13

While I was in Houston a question came up as to the Edge connection to VEFII.

I can report that by way of Sale and Purchase agreement dated August 24, 2004, \$154,582,366 was paid by Point in consideration for Edge's interest in VEFII.

What we cannot tell is how this and Edge's other connection with VEFII was recorded by Vista.

It might be a worthwhile project in the future to review Vista's records and request destruction to the extent that we can.

-On May 23, 2011 Evatt (once again) sent an email through the [ HYPERLINK "mailto:etamine@logic.bm" ] email account. This message contained an attachment of an Excel spreadsheet listing of all the original documents kept in Houston. This email will be kept in perpetuity in the backup tapes of logic.bm. This is the worst breach of security ever to happen to date.

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# **EXHIBIT**

## **C-15**

## Exhibit C-15

### Message

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**From:** Permit [permit1@lambdaprimo.org]  
**Sent:** 3/6/2011 1:39:05 PM  
**To:** redfish@lambdaprimo.org  
**Subject:** RE:

Evatt,

This report format looks fine.

I would think that we would need separate reports depending upon who purchases the debt – Cabot, Edge, or Point.

Bob

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**From:** Redfish [mailto:redfish@lambdaprimo.org]  
**Sent:** Sunday, March 06, 2011 4:44 AM  
**To:** permit1@lambdaprimo.org  
**Subject:**

Bob,

Attached is the report on Sunquest debt and interest paid.

Please let me know whether you would like any changes to this report.

I'll send it each month and will add the debt of other companies that we buy.

We are yet to close the latest Sunquest debt purchase.

Evatt